

OFFERING MEMORANDUM

9948 ROBBINS DR.

BEVERLY HILLS, CA 90212

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**COMPASS
COMMERCIAL**

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EXECUTIVE SUMMARY

EXECUTIVE SUMMARY



True North CRE of Compass Commercial as the exclusive listing agent are proud to present a 4 unit property in the exclusive city of Beverly Hills

True North CRE of Compass Commercial is proud to present an exceptional investment opportunity: 9948 Robbins Dr., a meticulously maintained four-unit multifamily property located in the heart of Beverly Hills.

The property includes two 1,500 SF 2-bed/1-bath units, one 1,500 SF 2-bed/1.5-bath unit, and one 1,600 SF 3-bed/1.5-bath unit. Amenities feature decorative fireplaces, separate showers and tubs, pedestal sinks outside the primary bedrooms, full kitchens with appliances, and individual laundry rooms with washer/dryer hookups. The top units have high ceilings with intricate original moldings; one includes a balcony. All units provide on-site garaged parking with electric doors, upgraded electrical systems, HVAC, plumbing upgrades including copper and PVC piping, and back entrances to a shared patio with drought-tolerant landscaping. Recent improvements include updates to the roof (portions resealed/recoated as recommended) in 2024, a voluntary seismic retrofit completed in 2015, and the building has recently passed the mandated balcony inspections. There is also potential to convert the garages into 1-2 ADUs to boost revenue.

Tenants cover electric, gas, and a portion of trash services, with potential for the new owner to shift full trash costs to tenants.

Nestled on a quiet, tree-lined street, this property boasts an unbeatable location in the heart of Beverly Hills. Just a short walk from Century City, Rodeo Drive, Beverly Hills High School, and convenient public transportation options, it provides tenants easy access to both the 405 and 10 freeways. Positioned in a highly desirable rental market, this asset holds tremendous long-term value. Residents will enjoy proximity to world-class dining, luxury shopping, and premier entertainment.

\$4,195,000

LIST PRICE

INVESTMENT SUMMARY

SUMMARY

PRICE	\$4,195,000
NUMBER OF UNITS	4
PRICE PER UNIT	\$1,048,750
PRICE PER SF	\$688
CURRENT CAP	3.68%
MARKET CAP	6.07%
CURRENT GRM	19.15
MARKET GRM	12.74
YEAR BUILT	1929
BUILDING SIZE	6,093 SF
LOT SIZE	7,004 SF
ZONING	BHR4YY
APN	4328-005-005

\$688

PRICE PER SF

30.3%

UPSIDE IN RENTS

50.3%

UPSIDE (WITH ADU)

HIGHLIGHTS

HIGHLIGHTS

Prime Beverly Hills location

Potential to build 1 to 2 ADUs

30.3% upside in rents
50.3% upside in rents with ADU

Extremely spacious units with high ceilings

Seismic retrofit done in 2015

All units equipped with HVAC

Balcony inspections passed in 2024

Private communal patio

Garaged parking

FINANCIALS

FINANCIAL SUMMARY

MONTHLY RENT SCHEDULE

NO UNITS	UNIT TYPE	IN-PLACE AVG RENT	IN-PLACE TOTAL	MARKET AVG. RENT	MARKET TOTAL
2	2 + 1	\$4,255	\$8,510	\$5,750	\$11,500
1	3 + 1.5	\$5,468	\$5,468	\$6,395	\$6,395
1	2 + 1.5	\$4,276	\$4,276	\$5,895	\$5,895
1	Proposed ADU	\$0	\$0	\$3,650	\$3,650
Total	5		\$18,255		\$27,440
Utility Reimbursement			\$211		\$211
Monthly Scheduled Gross Income			\$18,466		\$27,651

ANNUALIZED INCOME

IN-PLACE

MARKET

Gross Rent		\$219,059		\$329,280
Other Revenue		\$2,536		\$2,536
Vacancy	0.0%	\$0	3.0%	(\$9,954)
Effective Gross Income		\$221,595		\$321,861

ANNUALIZED EXPENSES

/UNIT

/UNIT

Administrative	\$500	\$125	\$500	\$125
Repairs & Maintenance	\$2,000	\$550	\$2,000	\$550
Turnover	\$800	\$200	\$800	\$200
Utilities	\$7,200	\$1,800	\$7,200	\$1,800
Contract Services	\$1,000	\$250	\$1,000	\$250
Taxes	\$49,921	\$12,480	\$49,921	\$12,480
Insurance	\$6,000	\$1,500	\$6,000	\$1,200
Total Estimated Expenses	\$67,421	\$16,855	\$67,421	\$16,855
Net Operating Income	\$154,174		\$254,441	
Cap Rate	3.68%		6.07%	
Expenses/SF		\$11.07		\$11.07
Expense Ratio (% of EGI)		30.4%		20.9%

TRUE NORTH CRE

\$18,466

MONTHLY SCHEDULED
GROSS INCOME (IN-PLACE)

\$221,595

EFFECTIVE GROSS
INCOME (IN-PLACE)

\$154,174

NET OPERATING
INCOME

3.68%

CAP RATE
(IN-PLACE)

6.07%

PRO FORMA
CAP RATE

RENT ROLL

UNIT	TYPE	RENT	MARKET RENT	MOVE-IN DATE
1	2 + 1.5	\$4,276	\$5,895	May-2017
2	3 + 1.5	\$5,468	\$6,395	Jul-2021
3	2 + 1	\$4,825	\$5,750	Aug-2021
4	2 + 1	\$3,685	\$5,750	Aug-2017
Proposed ADU (1 + 1)		\$0	\$3,650	N/A
Monthly Income:		\$18,255	\$27,440	
Annual Income:		\$219,059	\$329,280	

SUMMARY

TYPE	# OF UNITS	IN-PLACE AVG. RENT	MARKET AVG. RENT
2 + 1	2	\$4,255	\$5,750
3 + 1.5	1	\$5,468	\$6,395
2 + 1.5	1	\$4,276	\$5,895
ADU (1 + 1)	1	\$0	\$3,650
Total/Average 5		\$18,255	\$27,440

\$221,595

IN-PLACE ANNUAL
INCOME

\$321,861

PROJECTED ANNUAL
INCOME

30.3%

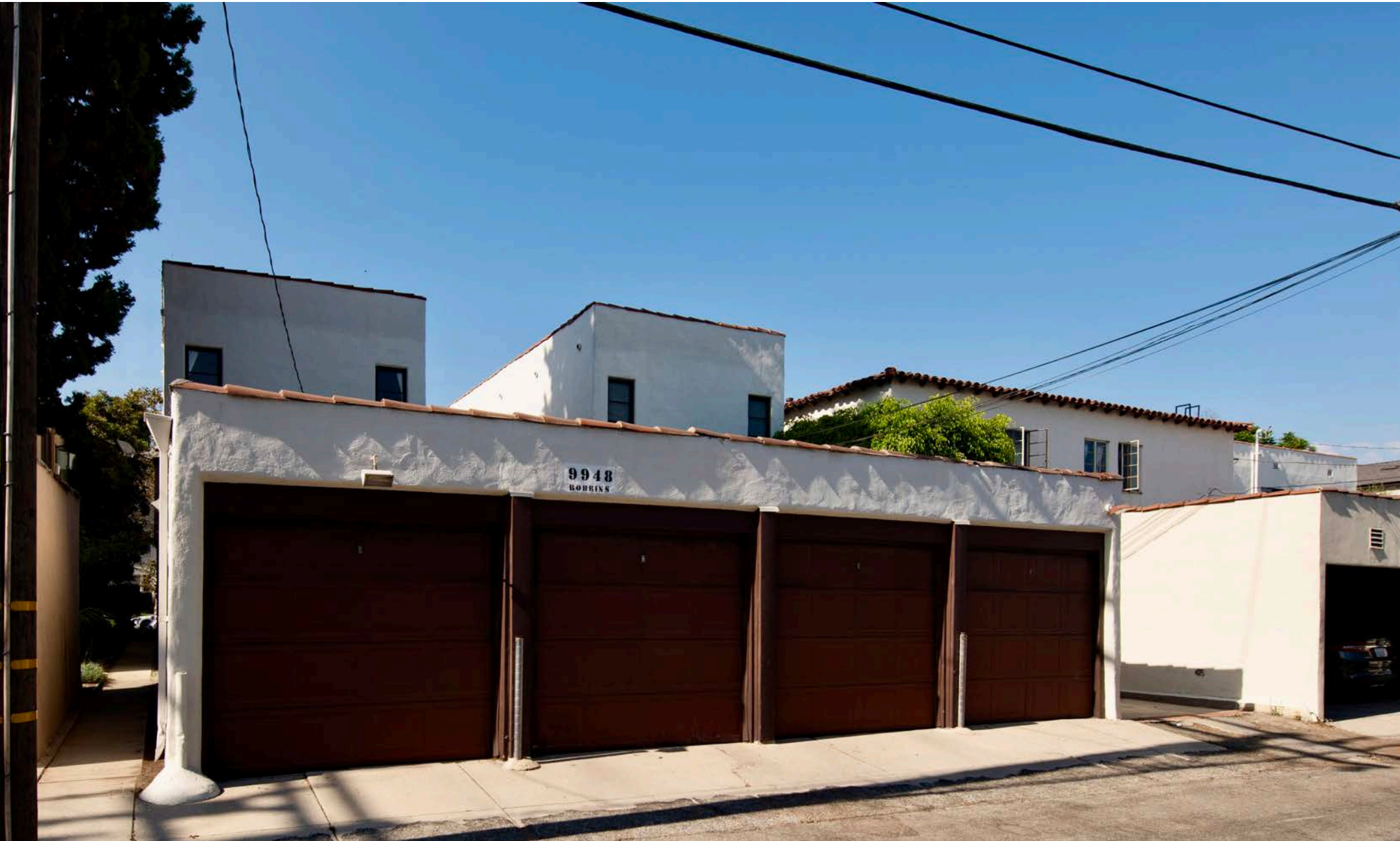
RENT UPSIDE
(WITHOUT ADU)

50.3%

RENT UPSIDE
(WITH ADU)



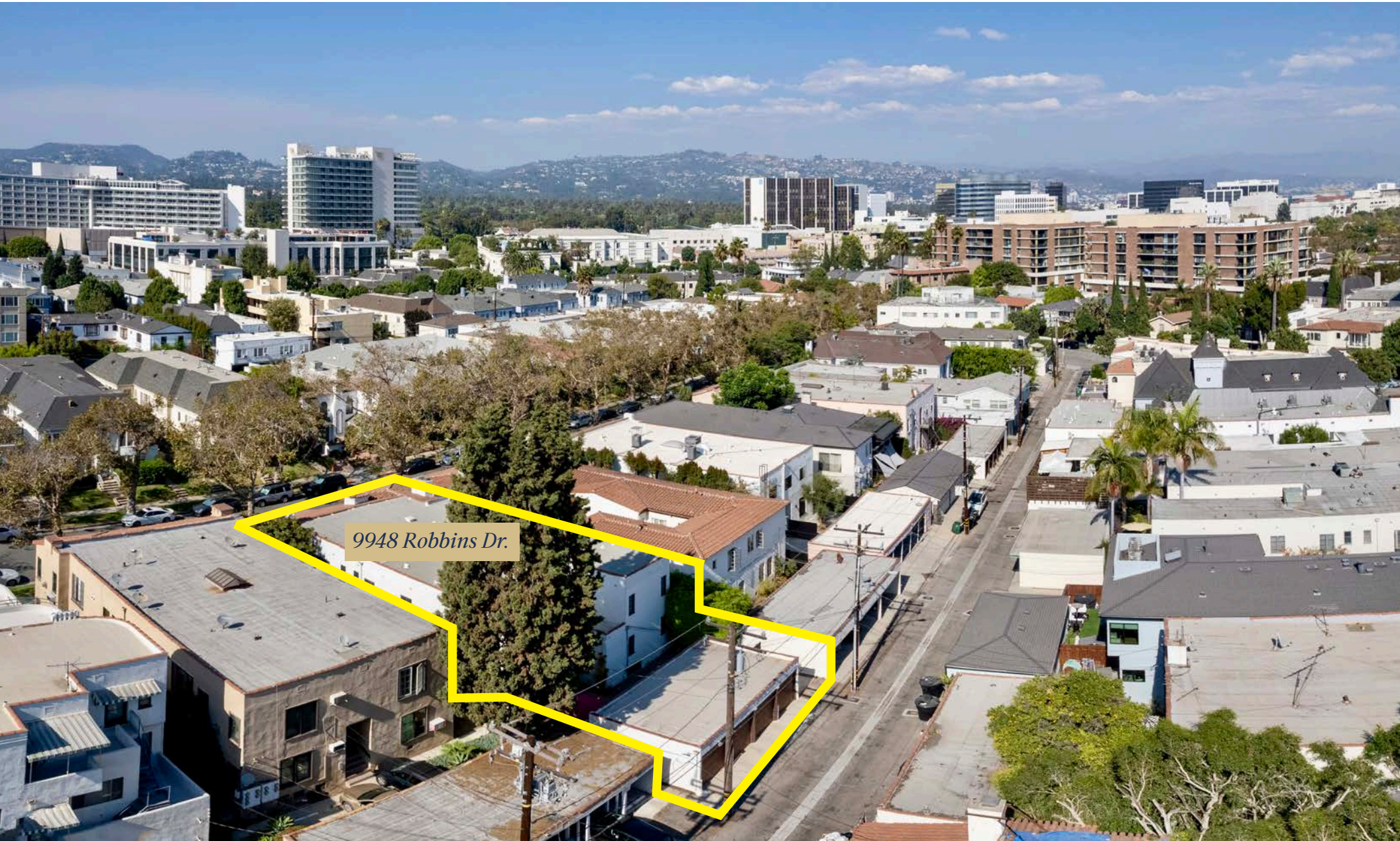




PROPERTY PHOTOS



PROPERTY PHOTOS

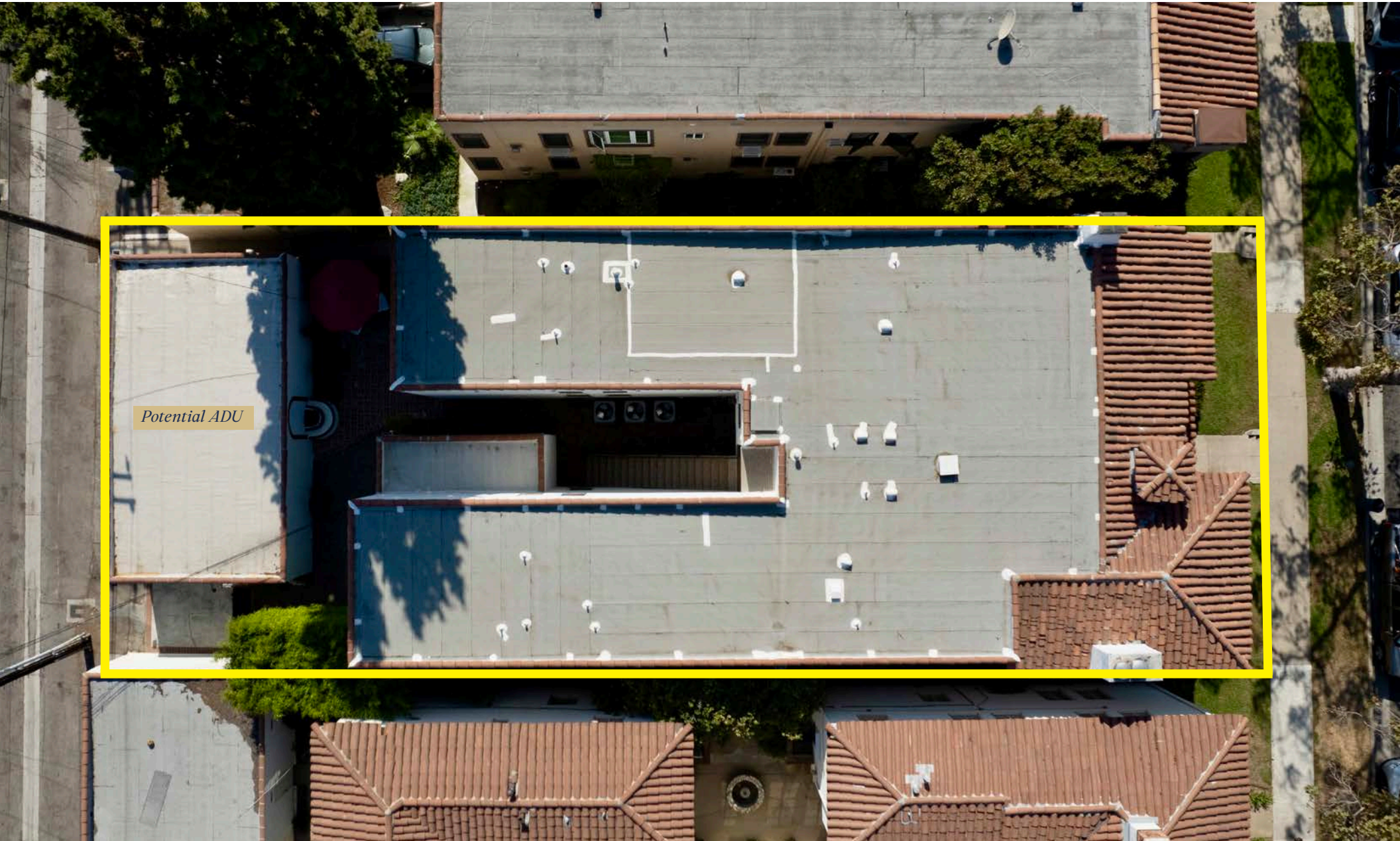




Century City

Beverly Hills High School

9948 Robbins Dr.



PROPERTY PHOTOS



NEIGHBORHOOD OVERVIEW

BEVERLY HILLS

Renowned globally for its opulence and the prestigious 90210 zip code, Beverly Hills stands as arguably one of the most luxurious and exclusive neighborhoods in the heart of Los Angeles. This iconic area is synonymous with upscale living, meticulously manicured streets, world-class shopping, and palatial homes that attract celebrities, business moguls, and local residents alike. The safety and privacy offered by the area, along with its top-tier educational institutions, make it a preferred choice for those seeking a distinguished lifestyle within a dynamic urban setting.

Beverly Hills hosts a mosaic of culturally rich attractions. From the historic and scenic Virginia Robinson Gardens to the renowned Beverly Hills Hotel, the neighborhood offers a mix of tranquil retreats and bustling social spots. Upcoming developments continue to push the boundaries of luxury, ensuring that the neighborhood remains at the forefront of desirable real estate destinations.

Its reputation as a hub for fashion, entertainment, and business draws a global audience, making it a standout neighborhood for residents who value an elevated standard of living. For anyone looking to inhabit a space where luxury is the standard and community amenities are unparalleled, Beverly Hills is an unmatched choice.



POINTS OF INTEREST

RODEO DRIVE

Rodeo Drive in Beverly Hills is a premier shopping destination, known for its collection of luxury brands and designer boutiques. With a mix of high-end retailers and iconic storefronts, it's a must-visit for those seeking exclusive fashion and accessories. The street's sleek, upscale environment reflects its reputation as a hub for luxury shopping in Los Angeles.

GREYSTONE MANSION AND GARDENS

Greystone Mansion and Gardens, also known as The Doheny Estate, is a historic landmark in Beverly Hills, set on 18.3 acres of beautifully landscaped gardens. Open to the public, the estate offers visitors a glimpse of its grand architecture and serene grounds, often used for events and filming.

With its lush greenery, fountains, and panoramic views, Greystone provides a peaceful escape and a unique window into Los Angeles' rich history.

BEVERLY HILLS SIGN AND LILY POND

Known for its iconic 40-foot sign and picturesque surroundings, the Beverly Hills Sign and Lily Pond is a must-visit spot for photos and a relaxing stroll. The well-maintained lily pond adds charm to the area, making it a serene destination in the heart of Beverly Hills, perfect for both locals and tourists to enjoy.

MR. BRAINWASH ART MUSEUM

The Mr. Brainwash Art Museum in Beverly Hills showcases the bold and eclectic works of street artist Mr. Brainwash. Known for its vibrant, large-scale installations and contemporary pop art, the museum offers an immersive experience that blends creativity with urban culture. It's a must-visit destination for art lovers looking to explore modern, unconventional art in a dynamic setting.



POINTS OF INTEREST

FREDERICK R. WEISMAN ART FOUNDATION

The Frederick R. Weisman Art Foundation in Beverly Hills houses an impressive collection of modern and contemporary art, featuring works from renowned artists across various mediums.

Set in a historic estate, the foundation offers guided tours that provide insight into the vast private collection. Art enthusiasts can explore an array of paintings, sculptures, and installations in an intimate setting, making it a hidden gem for lovers of contemporary art.

GOLDEN TRIANGLE

The Golden Triangle in Beverly Hills is the city's premier shopping and dining district, known for its upscale boutiques, luxury retailers, and world-class restaurants.

Bounded by Wilshire Boulevard, Santa Monica Boulevard, and Canon Drive, this iconic area offers a sophisticated blend of high-end fashion, gourmet cuisine, and a vibrant atmosphere. It's a must-visit destination for those seeking the best of Beverly Hills' shopping and dining experiences.

WALLIS ANNEBERG CENTER FOR THE PERFORMING ARTS

The Wallis Annenberg Center for the Performing Arts in Beverly Hills is a cultural hub offering world-class performances in theater, dance, music, and more. Housed in a beautifully restored historic post office, The Wallis blends classic architecture with modern design. With its diverse programming and intimate venues, it's a must-visit destination for art lovers and those seeking top-tier performances in an elegant setting.

VIRGINIA ROBINSON GARDENS

Virginia Robinson Gardens, nestled in Beverly Hills, is a historic estate known for its lush, beautifully landscaped gardens. Open to the public for guided tours, it offers visitors a peaceful escape with a mix of tropical, Italian, and rose gardens surrounding the early 20th-century mansion. It's a hidden gem, perfect for those looking to experience the charm and natural beauty of one of Beverly Hills' oldest estates.



DEMOGRAPHICS

POPULATION

25,976

1 mile radius

292,859

3 mile radius

694,040

5 mile radius

HOUSEHOLDS

12,577

1 mile radius

129,918

3 mile radius

311,610

5 mile radius

AVERAGE INCOME

\$147,444

1 mile radius

\$130,641

3 mile radius

\$125,678

5 mile radius

MEDIAN INCOME

\$116,760

1 mile radius

\$98,833

3 mile radius

\$93,017

5 mile radius

NEARBY DEVELOPMENTS

8811 WILSHIRE BLVD.

Plans for 8811 Wilshire call for an eight-story building with 56 studio and one-bedroom apartments, ranging from 511 to 620 square feet. The development will include 7,644 square feet of ground-floor commercial space and parking for 101 vehicles.

Designed by DE Architects, the building will feature a contemporary design with smooth stucco and panel windows. Amenities include a small courtyard on the 4th floor and a rooftop deck facing Wilshire.

9000 WILSHIRE BLVD.

The new four-story building at 9000 Wilshire Boulevard is situated between the future Rodeo Drive and La Cienega Boulevard subway stops. This development includes 50,000 square feet of office space and ground-floor commercial areas, built above a subterranean parking garage. The structure incorporates modern office features such as open floor plans, operable windows, and a rooftop deck with indoor-outdoor workspaces.

55 N LA CIENEGA BLVD.

Westland Development Group plans to build a five-story development at 55 N. La Cienega Boulevard. The project will include 105 studio and one-bedroom apartments, approximately 19,000 square feet of ground-floor commercial space, and a three-level underground parking garage. According to a staff report, the contemporary design will feature large open balconies on the upper floors, with a trellis element along the roofline of the building's five-story sections.

L'ERMITAGE BEVERLY HILLS HOTEL MAKEOVER

The \$15-million renovation project focuses on transforming the hotel's rooftop area with plans for a new bar and restaurant open to both the public and hotel guests. The existing eight-story structure, including its 119 guest rooms, will remain unchanged, as will the subterranean parking for 129 vehicles.

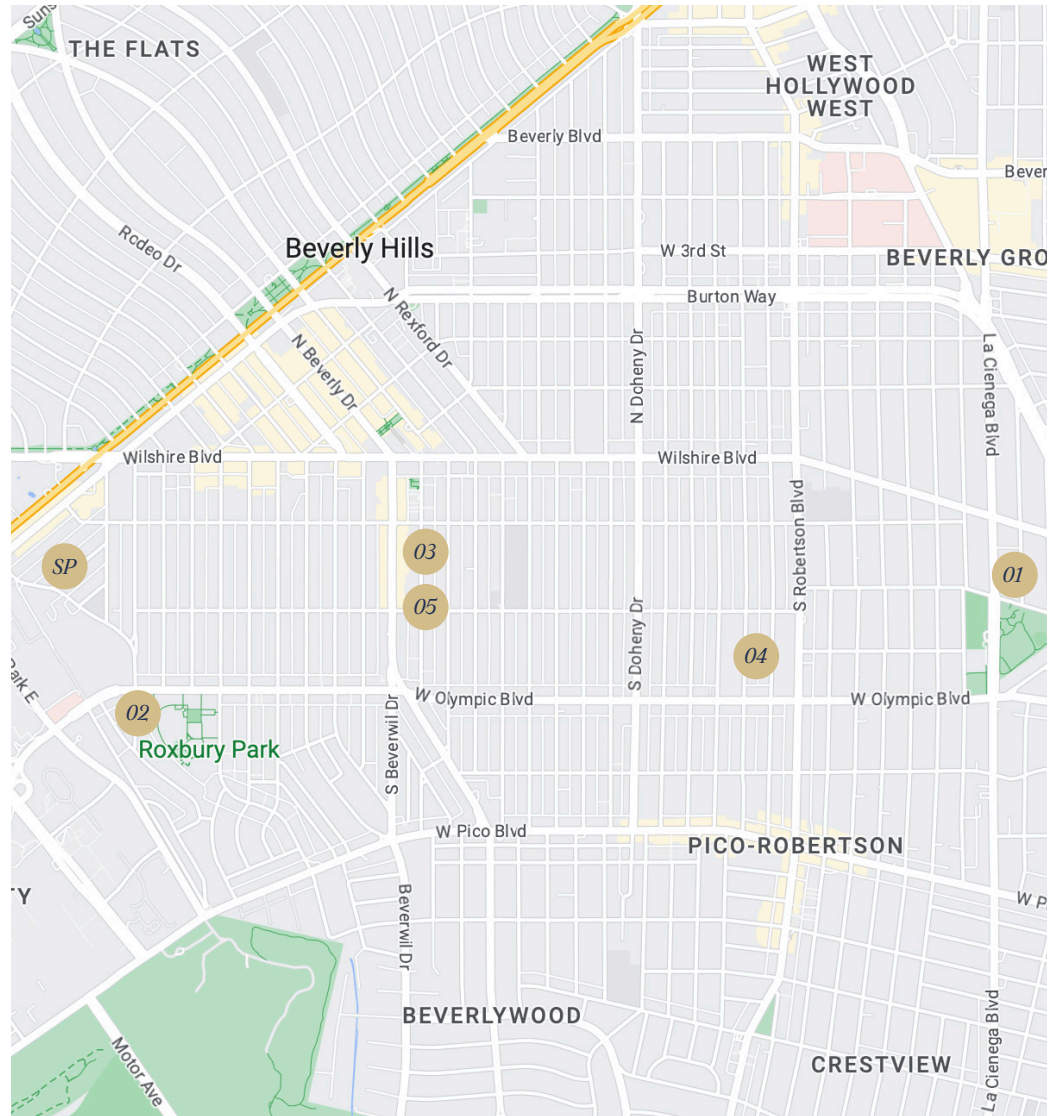
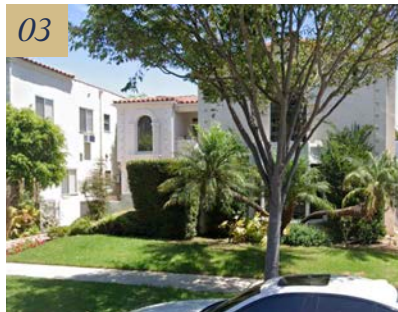
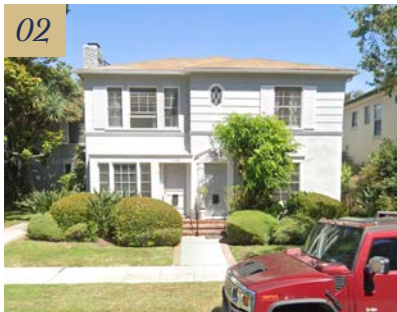
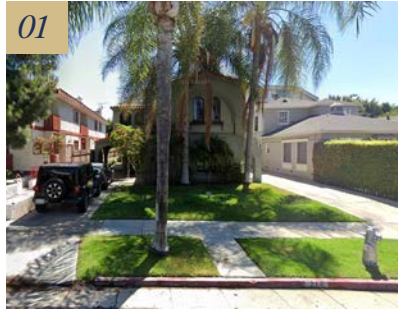
Designed by WATG, the renovation also includes refreshing the hotel's exterior with new finishes and modifications to enhance the main entrance along Burton Way.



SALES COMPARABLES

	ADDRESS	YEAR	SOLD	SALE PRICE	CAP RATE	GRM	PRICE /SF	PRICE /UNIT	BUILDING SF	AVG. UNIT SF	TOTAL UNITS
SP	9948 ROBBINS DR. Beverly Hills, CA, 90212	1929	-	\$4,195,000	3.68%	19.2	\$688	\$1,048,000	6,093	1,523	4
01	214 S HAMILTON DR. Beverly Hills, CA, 900211	1935	07/2024	\$2,495,000	N/A	N/A	\$742	\$1,247,500	3,361	1,681	2
02	408 S SPALDING DR. Beverly Hills, CA, 90212	1935	07/2024	\$3,150,000	3.60%	20.0	\$660	\$1,050,000	4,774	1,591	3
03	236 S REEVES DR. Beverly Hills, CA, 90212	1935	05/2024	\$2,852,000	N/A	18.3	\$700	\$1,426,000	4,073	2,037	2
04	145 N CLARK DR. Beverly Hills, CA, 90211	1936	03/2024	\$2,852,000	N/A	20.7	\$649	\$1,426,000	4,396	2,198	2
05	340 S REEVES DR. Beverly Hills, CA, 90212	1935	03/2024	\$2,800,000	3.72%	19.6	\$624	\$1,400,000	4,484	2,242	2
		Total/Avg.		\$14,149,000	3.66%	19.6	\$671	\$1,286,273	21,088	1,917	11

SALES COMPARABLES



RENT COMPARABLES

	Address	Unit Type	Rent
01	9980 DURANT DR.	2 + 1	\$5,800
02	9417 CHARLEVILLE BLVD.	2 + 1	\$5,680
03	9419 CHARLEVILLE BLVD.	2 + 1.5	\$5,675
04	139 S BEDFORD DR.	2 + 2	\$6,000
05	9925 1/2 DURANT DR.	3 + 3	\$6,550
06	9928 ROBBINS DR.	3 + 3	\$6,900
07	447 S BEDFORD DR.	3 + 3	\$6,850
08	9619 W OLYMPIC BLVD.	1 + 1	\$3,650

SUMMARY

Unit Type	# of Units	Avg. Rent	Subject Rent
2 + 1	2	\$5,740	\$5,750
2 + 1.5	1	\$5,675	\$5,895
2 + 2	1	\$6,000	\$6,000
3 + 1.5	0	\$0	\$6,395
3 + 3	3	\$6,767	\$6,875
1 + 1	1	\$3,650	\$3,650

*Projected
Market Rents:*

\$5,750

RENT (2+1)

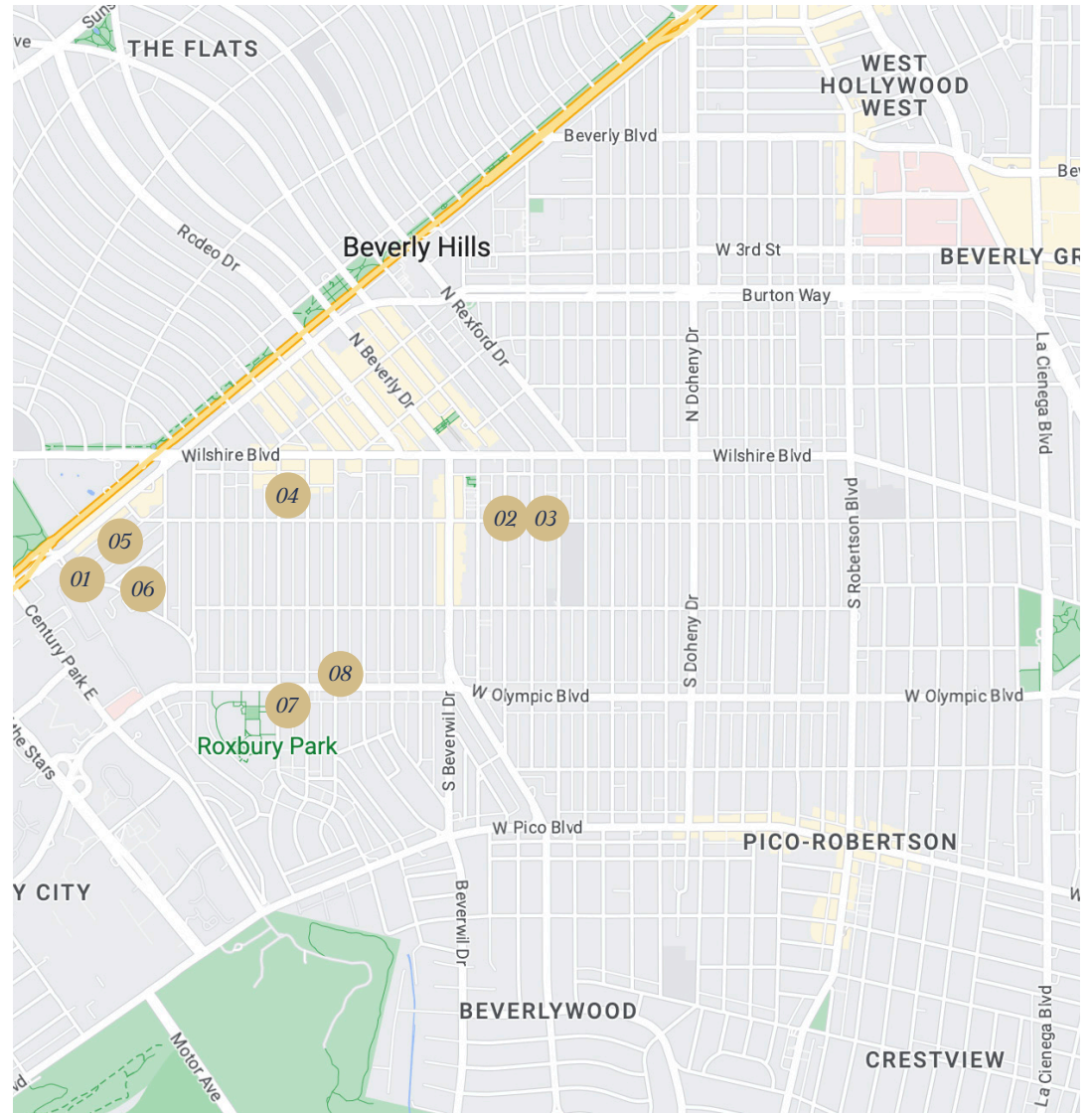
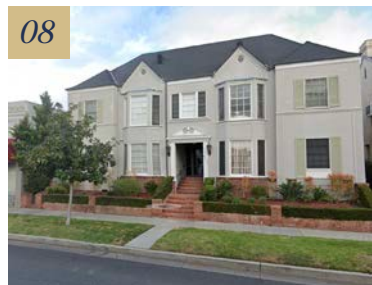
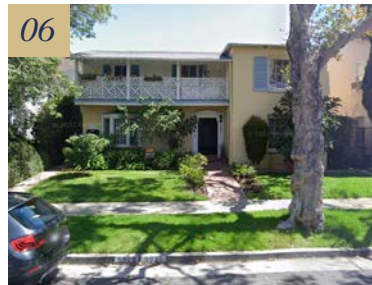
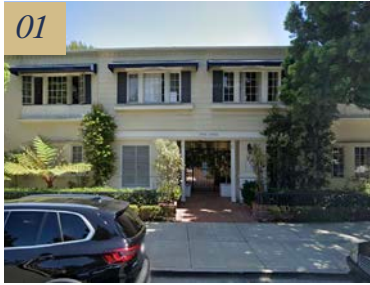
\$5,895

RENT (2+1.5)

\$6,395

RENT (3+1.5)

RENT COMPARABLES



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